

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEVADA**

In re: CENSO LLC

Case No.

19-16636-MKN

**CHAPTER 11
MONTHLY OPERATING REPORT
(REAL ESTATE CASE)**

SUMMARY OF FINANCIAL STATUS

MONTH ENDED: JUNE 30 2020PETITION DATE: 10/11/2019 0:00

1. Debtor in possession (or trustee) hereby submits this Monthly Operating Report on the Accrual Basis of accounting (or if checked here the Office of the U.S. Trustee or the Court has approved the Cash Basis of Accounting for the Debtor).
Dollars reported in \$1

2. **Asset and Liability Structure**

	<u>End of Current Month</u>	<u>End of Prior Month</u>	<u>As of Petition Filing</u>
a. Current Assets	\$977	\$954	
b. Total Assets	\$874,585	\$874,562	\$873,608
c. Current Liabilities	\$0	\$0	
d. Total Liabilities	\$873,608	\$873,608	\$1,901,500

3. **Statement of Cash Receipts & Disbursements for Month**

	<u>Current Month</u>	<u>Prior Month</u>	<u>Cumulative (Case to Date)</u>
a. Total Receipts	\$2,050	\$2,050	\$25,850
b. Total Disbursements	\$2,027	\$5,183	\$24,872
c. Excess (Deficiency) of Receipts Over Disbursements (a - b)	\$23	(\$3,133)	\$978
d. Cash Balance Beginning of Month	\$954	\$4,087	\$0
e. Cash Balance End of Month (c + d)	\$977	\$954	\$978

4. **Profit/(Loss) from the Statement of Operations**

	<u>Current Month</u>	<u>Prior Month</u>	<u>Cumulative (Case to Date)</u>
	\$978	\$955	\$978

5. **Account Receivables (Pre and Post Petition)**

	<u>Current Month</u>	<u>Prior Month</u>	<u>Cumulative (Case to Date)</u>
	\$0	\$0	\$0

6. **Post-Petition Liabilities**

	<u>Current Month</u>	<u>Prior Month</u>	<u>Cumulative (Case to Date)</u>
	\$0	\$0	\$0

7. **Past Due Post-Petition Account Payables (over 30 days)**


	<u>Current Month</u>	<u>Prior Month</u>	<u>Cumulative (Case to Date)</u>
	\$0	\$0	\$0

At the end of this reporting month:

8. Have any payments been made on pre-petition debt, other than payments in the normal course to secured creditors or lessors? (if yes, attach listing including date of payment, amount of payment and name of payee) Yes No
9. Have any payments been made to professionals? (if yes, attach listing including date of payment, amount of payment and name of payee) Yes No
10. If the answer is yes to 8 or 9, were all such payments approved by the court? Yes No
11. Have any payments been made to officers, insiders, shareholders, relatives? (if yes, attach listing including date of payment, amount and reason for payment, and name of payee) Yes No
12. Is the estate insured for replacement cost of assets and for general liability? Yes No
13. Are a plan and disclosure statement on file? Yes No
14. Was there any post-petition borrowing during this reporting period? Yes No
15. **Check if paid:** Post-petition taxes ; U.S. Trustee Quarterly Fees X; Check if filing is current for: Post-petition tax reporting and tax returns: .
(Attach explanation, if post-petition taxes or U.S. Trustee Quarterly Fees are not paid current or if post-petition tax reporting and tax return filings are not current.)

I declare under penalty of perjury I have reviewed the above summary and attached financial statements, and after making reasonable inquiry believe these documents are correct.

Date: 7/20/2020 0:00


Responsible Individual

CASE # 19-16636

CENSO LLC**JUNE****2020****PAGE 1. DETAILS OF ITEM MARKED "YES"**

QUESTION 11:	AMOUNT	PAYEE
	\$ 598.50	THRIVE PROPERTY MANAGEMENT & INVESTMENTS INC.
	FOR JUNE 2020 MONTHLY MANAGEMENT FEES.	
	FEES ARE SCHEDULED MONTHLY, IN NORMAL COURSE OF BUSINESS.	

THRIVE PROPERTY MANAGEMENT & INVESTMENTS INC. IS SOLELY OWNED AND OPERATED BY MELANI SCHULTE.

STATEMENT OF OPERATIONS:

LINE 1	OTHER PROPERTIES STILL VACANT - UNANTICIPATED
LINE 10	SAVINGS DUE TO OTHER PROPERTIES STILL VACANT
LINE 15	LOWER MANAGEMENT FEE AS OTHER PROPERTIES STILL VACANT
LINE 18	ANNUAL PREMIUM PAID IN FULL
LINE 24	UNANTICIPATED REPAIR
LINE 25	VACANT PROPERTY UTILITIES ADDED

STATEMENT OF OPERATIONS
(Real Estate Case)

For the Month Ended JUNE 30 2020

Current Month				Cumulative (Case to Date)	Next Month Forecast
Actual	Forecast	Variance			
\$2,050	\$3,655	(\$1,605)	Revenues:		
		\$0	1 Rent/Leases	\$24,650	\$2,050
		\$0	2 Real Property Sales Gross		
		\$0	3 Interest		
		\$0	4 Other Income: MEMBER CONTRIBUTION	\$1,200	
		\$0	5		
		\$0	6		
\$2,050	\$3,655	(\$1,605)	7 Total Revenues	\$25,850	\$2,050
			Expenses:		
\$0		\$0	8 Cost of Property Sold		
			8a Initial Cost & Improvement		
		\$0	8b less: Depreciation Taken		
\$702	\$1,500	\$798	9 Selling	\$9,177	\$750
		\$0	10 Administrative		
		\$0	11 Interest		
		\$0	12 Compensation to Owner(s)/Officer(s)		
		\$0	13 Salaries		
		\$0	14 Commissions		
\$599	\$1,100	\$501	15 Management Fees	\$7,728	\$600
		\$0	Rent/Lease:		
		\$0	16 Personal Property		
		\$0	17 Real Property		
\$310	\$30	(\$280)	18 Insurance	\$2,552	\$50
		\$0	19 Depreciation		
		\$0	Taxes:		
		\$0	20 Employer Payroll Taxes		
		\$0	21 Real Property Taxes		
		\$0	22 Other Taxes		
		\$0	23 Other Expenses:		
\$291	\$200	(\$91)	24 REPAIRS	\$4,266	\$200
\$125	\$50	(\$75)	25 UTILITIES	\$824	\$150
		\$0	26		
		\$0	27		
		\$0	28		
		\$0	29		
		\$0	30		
		\$0	31		
\$2,027	\$2,880	\$853	32 Total Expenses	\$24,547	\$1,750
\$23	\$775	(\$752)	33 Subtotal	\$1,303	\$300
		\$0	Reorganization Items:		
		\$0	34 Professional Fees		
		\$0	35 Provisions for Rejected Executory Contracts		
		\$0	36 Interest Earned on Accumulated Cash from Resulting Chp 11 Case		
\$325	\$325	\$0	37 Gain or (Loss) from Sale of Equipment	\$325	\$0
		\$0	38 U.S. Trustee Quarterly Fees		
		\$0	39		
\$325	\$325	\$0	40 Total Reorganization Items	\$325	\$0
(\$302)	\$1,100	(\$1,402)	41 Net Profit (Loss) Before Federal & State Taxes	\$978	\$300
		\$0	42 Federal & State Income Taxes		
(\$302)	\$1,100	(\$1,402)	43 Net Profit (Loss)	\$978	\$300

Attach an Explanation of Variance to Statement of Operations (For variances greater than +/- 10% only):

BALANCE SHEET
(Real Estate Case)
For the Month Ended JUNE 30 2020

Assets

		<u>From Schedules</u>	<u>Market Value</u>
Current Assets			
1	Cash and cash equivalents - unrestricted		\$977
2	Cash and cash equivalents - restricted		
3	Accounts receivable (net)	A	\$0
4	Prepaid expenses		
5	Professional retainers		
6	Other: _____		
7	_____		
8	Total Current Assets		\$977
Property and Equipment (Market Value)			
9	Real property	C	\$873,608
10	Machinery and equipment	D	\$0
11	Furniture and fixtures	D	\$0
12	Office equipment	D	\$0
13	Leasehold improvements	D	\$0
14	Vehicles	D	\$0
15	Other: _____	D	
16	_____	D	
17	_____	D	
18	_____	D	
19	_____	D	
20	Total Property and Equipment		\$873,608
Other Assets			
21	Loans to shareholders		
22	Loans to affiliates		
23	_____		
24	_____		
25	_____		
26	_____		
27	Total Other Assets		\$0
28	Total Assets		\$874,585

NOTE:

Indicate the method used to estimate the market value of assets (e.g., appraisals; familiarity with comparable market prices, etc.) and the date the value was determined.

Liabilities and Equity
(Real Estate Case)

Liabilities From Schedules

Post-Petition

Current Liabilities

29	Salaries and wages		
30	Payroll taxes		
31	Real and personal property taxes		
32	Income taxes		
33	Sales taxes		
34	Notes payable (short term)		
35	Accounts payable (trade)	A	\$0
36	Real property lease arrearage		
37	Personal property lease arrearage		
38	Accrued professional fees		
39	Current portion of long-term post-petition debt (due within 12 months)		
40	Other: _____		
41	_____		
42	_____		
43	Total Current Liabilities		\$0
44	Long-Term Post-Petition Debt, Net of Current Portion		
45	Total Post-Petition Liabilities		\$0

Pre-Petition Liabilities (allowed amount)

46	Secured claims	F	\$873,608
47	Priority unsecured claims	F	\$0
48	General unsecured claims	F	\$0
49	Total Pre-Petition Liabilities		\$873,608
50	Total Liabilities		\$873,608

Equity (Deficit)

51	Retained Earnings/(Deficit) at time of filing		
52	Capital Stock		
53	Additional paid-in capital		\$1,200
54	Cumulative profit/(loss) since filing of case		\$978
55	Post-petition contributions/(distributions) or (draws)		
56	_____		
57	Market value adjustment		
58	Total Equity (Deficit)		\$2,178
59	Total Liabilities and Equity (Deficit)		<u><u>\$875,786</u></u>

SCHEDULES TO THE BALANCE SHEET

(Real Estate Case)

Schedule A
Accounts Receivable and (Net) Payable

Receivables and Payables Agings	Accounts Receivable [Pre and Post Petition]	Accounts Payable [Post Petition]	Past Due Post Petition Debt
0 -30 Days			
31-60 Days			
61-90 Days			
91+ Days			
Total accounts receivable/payable	\$0	\$0	\$0
Allowance for doubtful accounts			
Accounts receivable (net)	\$0		

Schedule B
Inventory/Cost of Goods Sold
Not Applicable to Real Estate Cases

Schedule C
Real Property

Description	Cost	Market Value
1161 DANA MAPLE COURT. LAS VEGAS NV 89123		\$219,374
5900 NEGRIL AVE. LAS VEGAS NV 89130		\$295,966
11441 ALLERTON PARK # 411 LAS VEGAS NV 89135		\$358,268
Total	\$0	\$873,608

Schedule D
Other Depreciable Assets

Description	Cost	Market Value
Machinery & Equipment -		
Total	\$0	\$0
Furniture & Fixtures -		
Total	\$0	\$0
Office Equipment -		
Total	\$0	\$0
Leasehold Improvements -		
Total	\$0	\$0
Vehicles -		
Total	\$0	\$0

Schedule E
Aging of Post-Petition Taxes
(As of End of the Current Reporting Period)

Taxes Payable	<u>0-30 Days</u>	<u>31-60 Days</u>	<u>61-90 Days</u>	<u>91+ Days</u>	<u>Total</u>
Federal					
Income Tax Withholding					\$0
FICA - Employee					\$0
FICA - Employer					\$0
Unemployment (FUTA)					\$0
Income					\$0
Other (Attach List)					\$0
Total Federal Taxes	\$0	\$0	\$0	\$0	\$0
State and Local					
Income Tax Withholding					\$0
Unemployment (UT)					\$0
Disability Insurance (DI)					\$0
Empl. Training Tax (ETT)					\$0
Sales					\$0
Excise					\$0
Real property					\$0
Personal property					\$0
Income					\$0
Other (Attach List)					\$0
Total State & Local Taxes	\$0	\$0	\$0	\$0	\$0
Total Taxes	\$0	\$0	\$0	\$0	\$0

Schedule F
Pre-Petition Liabilities

<u>List Total Claims For Each Classification -</u>	<u>Claimed Amount</u>	<u>Allowed Amount (b)</u>
Secured claims (a)	\$1,400,000	\$873,608
Priority claims other than taxes		
Priority tax claims		
General unsecured claims	\$501,500	

(a) List total amount of claims even if under secured.

(b) Estimated amount of claim to be allowed after compromise or litigation. As an example, you are a defendant in a lawsuit alleging damage of \$10,000,000 and a proof of claim is filed in that amount. You believe that you can settle the case for a claim of \$3,000,000. For Schedule F reporting purposes you should list \$10,000,000 as the Claimed Amount and \$3,000,000 as the Allowed Amount.

Schedule G
Rental Income Information

List the Rental Information Requested Below By Properties

	<u>Property 1</u>	<u>Property 2</u>	<u>Property 3</u>	<u>Property 4</u>
Description of Property	DANA MAPLE	NEGRIL AVE	ALLERTON	
Scheduled Gross Rents	0	2050		
Less:				
Vacancy Factor				
Free Rent Incentives				
Other Adjustments	\$0			
Total Deductions	\$0	\$0	\$0	\$0
Scheduled Net Rents	\$0	\$2,050	\$0	\$0
Less: Rents Receivable *				
Scheduled Net Rents Collected *	\$0	\$2,050	\$0	\$0

* To be completed by cash basis reporters only.

Schedule H
Recapitulation of Funds Held at End of Month

	<u>Account 1</u>	<u>Account 2</u>	<u>Account 3</u>	<u>Account 4</u>
Bank	US BANK			
Account Type	CHECKING			
Account No.	XXXXXXX - 1100			
Account Purpose	DIP			
Balance, End of Month	\$977			
Total Funds on Hand for all Accounts	\$977			

Attach copies of the month end bank statement(s), reconciliation(s), and the check register(s) to the Monthly Operating Report.

STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS

Increase/(Decrease) in Cash and Cash Equivalents

For the Month Ended JUNE 30 2020

		Actual Current Month	Cumulative (Case to Date)
Cash Receipts			
1	Rent/Leases Collected	\$2,050	\$24,650
2	Cash Received from Sales		
3	Interest Received		
4	Borrowings		
5	Funds from Shareholders, Partners, or Other Insiders	\$0	\$1,200
6	Capital Contributions		
7			
8			
9			
10			
11			
12	Total Cash Receipts	\$2,050	\$25,850
Cash Disbursements			
13	Selling		
14	Administrative	\$702	\$9,177
15	Capital Expenditures		
16	Principal Payments on Debt		
17	Interest Paid		
	Rent/Lease:		
18	Personal Property		
19	Real Property		
	Amount Paid to Owner(s)/Officer(s)		
20	Salaries		
21	Draws		
22	Commissions/Royalties		
23	Expense Reimbursements		
24	Other		
25	Salaries/Commissions (less employee withholding)		
26	Management Fees	\$599	\$7,728
	Taxes:		
27	Employee Withholding		
28	Employer Payroll Taxes		
29	Real Property Taxes		
30	Other Taxes		
31	Other Cash Outflows:		
32	REPAIRS	\$291	\$4,266
33	UTILITIES	\$125	\$824
34	INSURANCE	\$310	\$2,552
35	TRUSTEE FEES	\$0	\$325
36			
37	Total Cash Disbursements:	\$2,027	\$24,872
38	Net Increase (Decrease) in Cash	\$23	\$978
39	Cash Balance, Beginning of Period	\$954	
40	Cash Balance, End of Period	\$977	

STATEMENT OF CASH FLOWS
(Optional) Increase/(Decrease) in Cash and Cash Equivalents
For the Month Ended JUNE 30 2020

		<u>Actual</u> <u>Current Month</u>	<u>Cumulative</u> <u>(Case to Date)</u>
Cash Flows From Operating Activities			
1	Cash Received from Sales		
2	Rent/Leases Collected	\$2,050	\$24,650
3	Interest Received		
4	Cash Paid for Development of Real Estate		
5	Cash Paid for Operation of Real Estate		
6	Cash Paid for Administrative Expenses	\$702	\$9,177
	Cash Paid for Rents/Leases:		
7	Personal Property		
8	Real Property		
9	Cash Paid for Interest		
10	Cash Paid for Net Payroll and Benefits		
	Cash Paid to Owner(s)/Officer(s)		
11	Salaries		
12	Draws		
13	Commissions/Royalties		
14	Expense Reimbursements		
15	Other		
	Cash Paid for Taxes Paid/Deposited to Tax Acct.		
16	Employer Payroll Tax		
17	Employee Withholdings		
18	Real Property Taxes		
19	Other Taxes		
20	Cash Paid for General Expenses		
21	MANAGEMENT FEES	\$599	\$7,728
22	REPAIRS	\$291	\$4,266
23	UTILITIES	\$125	\$824
24	INSURANCE	\$310	\$2,552
25			
26			
27	Net Cash Provided (Used) by Operating Activities before Reorganization Items	\$23	\$103
Cash Flows From Reorganization Items			
28	Interest Received on Cash Accumulated Due to Chp 11 Case		
29	Professional Fees Paid for Services in Connection with Chp 11 Case		
30	U.S. Trustee Quarterly Fees	\$0	\$325
31			
32	Net Cash Provided (Used) by Reorganization Items	\$0	(\$325)
33	Net Cash Provided (Used) for Operating Activities and Reorganization Items	\$23	(\$222)
Cash Flows From Investing Activities			
34	Capital Expenditures		
35	Proceeds from Sales of Capital Goods due to Chp 11 Case		
36			
37	Net Cash Provided (Used) by Investing Activities	\$0	\$0
Cash Flows From Financing Activities			
38	Net Borrowings (Except Insiders)		
39	Net Borrowings from Shareholders, Partners, or Other Insiders	\$0	\$1,200
40	Capital Contributions		
41	Principal Payments		
42			
43	Net Cash Provided (Used) by Financing Activities	\$0	\$1,200
44	Net Increase (Decrease) in Cash and Cash Equivalents	\$23	\$978
45	Cash and Cash Equivalents at Beginning of Month	\$954	\$0
46	Cash and Cash Equivalents at End of Month	\$977	

**Business Statement**

Account Number:

P.O. Box 1800
Saint Paul, Minnesota 55101-0800

4552 12 S Y ST01

Statement Period:

Jun 1, 2020

through

Jun 30, 2020

Page 1 of 1



000003564 01 SP 000638507500202 P

ESTATE OF CENSO LLC
DEBTOR IN POSSESSION
BANKRUPTCY CASE # 19-16636-MKN
STE 2 # 351
9811 W CHARLESTON BLVD
LAS VEGAS NV 89117-7519**To Contact U.S. Bank****24-Hour Business****Solutions:**

1-800-673-3555

U.S. Bank accepts Relay Calls**Internet:**

usbank.com

PREMIUM BUSINESS CHECKING

U.S. Bank National Association

Member FDIC**Account Summary**

Account Number 1-537-5865-1100

	# Items		
Beginning Balance on Jun 1		\$	954.19
Customer Deposits	1		2,050.00
Checks Paid	11		2,027.28-
Ending Balance on Jun 30, 2020		\$	976.91

Customer Deposits

Number	Date	Ref Number	Amount
	Jun 1	8057429539	2,050.00

Total Customer Deposits \$ 2,050.00

Checks Presented Conventionally

Check	Date	Ref Number	Amount
1086	Jun 5	9255317870	120.00
1087	Jun 1	8055608117	60.00
1091*	Jun 8	8057800171	62.50
1092	Jun 17	8654348466	44.91
1093	Jun 9	8354351222	48.00
1094	Jun 15	8055971854	11.16

* Gap in check sequence

Check	Date	Ref Number	Amount
1095	Jun 15	8057539863	592.00
1096	Jun 15	8053388116	69.33
1099*	Jun 15	8053463402	295.00
1100	Jun 15	8053463405	613.50
1101	Jun 29	8053188371	110.88

Conventional Checks Paid (11) \$ 2,027.28-

Balance Summary

Date	Ending Balance	Date	Ending Balance	Date	Ending Balance
Jun 1	2,944.19	Jun 9	2,713.69	Jun 17	1,087.79
Jun 5	2,824.19	Jun 15	1,132.70	Jun 29	976.91
Jun 8	2,761.69				

Balances only appear for days reflecting change.